

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER
APPROVAL OF FINAL WORKING DRAWINGS AND SPECIFICATIONS
AND PROPOSED DISPOSITION OF PARCEL 54B
IN THE SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Plympton Realty Trust has expressed an interest in and/or have submitted a satisfactory proposal for the development of Disposition Parcel 54B in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Plympton Realty Trust be and hereby is finally designated as Redeveloper(s) of Parcel 54B in the South End Urban Renewal Area.
2. That it is hereby determined that Plympton Realty Trust possess the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
3. That disposal of said Parcel by negotiation is the appropriate method of making the land available for redevelopment.
4. That the Final Working Drawings and Specifications submitted by Plympton Realty Trust for the development of Parcel 54B conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be and hereby are approved.
5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

6. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying Parcel 54B to Plympton Realty Trust, said documents to be in the Authority's usual form.

7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

Citywide Realty, Inc.
15 Warren Street
Boston, MA 02118

Attention: Mr. Cliff Anthony
Plympton Realty Trust

Dear Mr. Anthony:

This letter will outline, subject to the usual media conventions and to any restrictive covenants in governmental regulations or statutory policies, our willingness to lend \$250,000, secured by a first mortgage to a realty trust you are setting up and which will lease your firm. It is our understanding that this property is a 1.07 ac. 100,000 sq. ft. industrial structure situated on 15 Warren Street, Boston, MA. This willingness to lend is based on the following:

1. The building to be mortgaged will have a value of not less than \$250,000. A first appraisal will promptly be sent to your office to begin this appraisal. The cost for this appraisal will be borne by you.
2. A second mortgage will be taken on the property located at 15 Warren St., Boston, MA. This property is owned by Realty Trust. This is to be subject to a first mortgage of \$250,000 with an appraisal of not less than \$150,000.
3. A pledge of available assets to be Mr. Cliff Anthony in the approximate amount of \$25,000. These securities are as listed in Mr. Cliff Anthony's personal financial statement dated August 11, 1987.
4. The unaffiliated guarantee of Mr. Cliff Anthony.

Citywide Realty, Inc. (Citywide Realty, Inc.)
15 Warren Street, Boston, MA 02118



BANK OF BOSTON

Thomas D. Keleher
Assistant Vice President

April 3, 1985

Cityside Motors, Inc.
29 Wareham Street
Boston, MA 02118

Attention: Mr. Naiff Bethony
Plympton Realty Trust

Dear Mr. Bethoney:

This letter will confirm, subject to the usual credit reservations and to any substantive changes in governmental regulations or monetary policies our willingness to lend \$250,000 secured by a first mortgage to a realty trust you are setting up and which will house your firm. It is our understanding that this property is a 3,875 sq. ft., one story, prefabricated constructed structure to be located adjacent to a property presently owned by you at 29 Wareham Street, Boston, MA. This willingness to lend is based on the following:

1. The building to be constructed will have a value of not less than \$300,000. A bank appraiser will presently be sent to your office to begin this appraisal. The cost for this appraisal will be borne by you.
2. A second mortgage will be taken on the property located at 29 Wareham St., Boston, MA. This property is owned by Janis Realty Trust. This is to be subject to a first mortgage of \$80,000 and an appraisal of not less than \$150,000.
3. A pledge of marketable securities by Mr. Naiff Bethoney in the approximate amount of \$65,000. (These securities are as listed in Mr. Naiff Bethoney's personal financial statement dated August 21, 1983.
- 4 The unlimited guarantee of Mr. Naiff Bethoney.



Advances on this loan will be made on a demand basis with the proceeds paid directly to you at various stages of construction according to a schedule satisfactory to the Bank and you. Interest will accrue daily on the outstanding loan balance at a rate per annum of 1.5% above the Bank of Boston Base Rate. Currently the Base Rate is 10.50% which would result in an initial 12% floating rate on your loan. Interest will be accrued and paid on a monthly basis with principal payments to commence at time of occupancy (but no later than one year from time of first advance). This loan will be for five (5) years at 1.5% over Bank of Boston Base with principal payments of \$1,041.67 per month. If for any reason prepayment of this loan is made in or within one (1) year from the time principal payments commence a prepayment penalty, in the amount of 3% of the principal balance outstanding, will be charged.

The attorney representing the Bank will be Robert Kline, Esquire and his fee will be paid by you at the time of closing. it is understood and agreed that at the time of the closing or prior thereto, there shall be executed and delivered to the First National Bank of Boston any and all documents and instruments which shall be required by the First National Bank of Boston or its legal counsel in order to carry out the interest and purposes of the foregoing. It is understood and agreed that the intent of this letter is merely to set forth the basic financial terms of the proposed loan and it does not purport to cover in full detail all of the instruments and documents which may be required in connection with said loan.

Please discuss the above loan proposal with your attorney and if you have any questions, give me a call. After review, would you please endorse this letter giving us your acknowledgement and acceptance of this arrangement.

Very truly yours,

ACCEPTANCE:

Mr. Naiff Bethoney

Date: 4-8-85

TDK/mjr

cc: Joseph Carter



BANK OF BOSTON

Plympton Realty Trust

All items are received by this Bank for the purposes of collection, and all credits for items are provisional.

TRANSACTION NUMBER	BRANCH TELLER	TIME	DATE	CASH AMOUNT	TRANSACTION TOTAL	ACCOUNT NUMBER
02605			04/08/85	\$0.00 C	\$34,570.00 T	512-50715

TRANSACTION CODES ON REVERSE SIDE

Standard Form of Agreement Between Owner and Contractor

WHICH MAY BE USED BY EITHER PARTY

ADAPTED FROM

1987 EDITION

THIS AGREEMENT SHALL BE USED BY THE OWNER AND THE CONTRACTOR IN THE EVENT OF A DISPUTE BETWEEN THEM, AND IT SHALL BE THE RESPONSIBILITY OF THE PARTY USING IT TO OBTAIN THE NECESSARY CHANGES TO MAKE IT APPLICABLE TO THE PARTICULAR CIRCUMSTANCES OF THE PROJECT.

1. The Owner and the Contractor have entered into this Agreement in the City of Boston, Massachusetts, on the 8th day of April, 1985.

AGREEMENT

1.1 The Owner is the owner of the property described in the Schedule of Work, and the Contractor is the contractor for the work to be performed thereon.

1.2 The Contractor shall perform the work in accordance with the plans and specifications, and shall be responsible for the completion of the work within the time specified in the Schedule of Work.

1.3 The Contractor shall be responsible for the safety of the work, and shall take all necessary precautions to protect the property of the Owner and the public.

1.4 The Contractor shall be responsible for the payment of all taxes and fees, and shall provide all necessary permits for the work.

1.5 The Contractor shall be responsible for the maintenance of the work, and shall provide all necessary materials and labor for the work.

1.6 The Owner and the Contractor agree to the terms and conditions set forth in this Agreement.

1.7 This Agreement shall be governed by the laws of the State of Massachusetts, and the parties agree to submit any dispute arising out of this Agreement to the jurisdiction of the courts of the State of Massachusetts.

1.8 This Agreement shall be signed by the Owner and the Contractor, and shall be a binding contract between them.

THE AMERICAN INSTITUTE OF ARCHITECTS



AIA Document A101

Standard Form of Agreement Between Owner and Contractor

where the basis of payment is a
STIPULATED SUM

1977 EDITION

*THIS DOCUMENT HAS IMPORTANT LEGAL CONSEQUENCES; CONSULTATION WITH
AN ATTORNEY IS ENCOURAGED WITH RESPECT TO ITS COMPLETION OR MODIFICATION*

Use only with the 1976 Edition of AIA Document A201, General Conditions of the Contract for Construction.

This document has been approved and endorsed by The Associated General Contractors of America.

AGREEMENT

made as of the 4th day of April in the year of Nineteen
Hundred and Eighty-Five

NB
EKA
BETWEEN the Owner: **PLYMTON REALTY TRUST**
2925 Wareham Street
Boston, MA 02188

and the Contractor: **VARRASSO CONSTRUCTION CORP.**
555 Columbian Street
Weymouth, MA 02190

The Project: **Plymton Garage Building**
17-23 Wareham Street
Boston, MA 02188

The Architect: **SAVIANO ASSOCIATES**
21 Moon Street
Boston, MA

The Owner and the Contractor agree as set forth below.

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ARTICLE 1
THE CONTRACT DOCUMENTS

The Contract Documents consist of this Agreement, the Conditions of the Contract (General, Supplementary and other Conditions), the Drawings, the Specifications, all Addenda issued prior to and all Modifications issued after execution of this Agreement. These form the Contract, and all are as fully a part of the Contract as if attached to this Agreement or repeated herein. An enumeration of the Contract Documents appears in Article 7.

ARTICLE 2
THE WORK

The Contractor shall perform all the Work required by the Contract Documents for
(Here insert the caption descriptive of the Work as used on other Contract Documents.)

See Schedule A - Scope of the Work

ARTICLE 3
TIME OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

The Work to be performed under this Contract shall be commenced April 8, 1985
and, subject to authorized adjustments, ~~Substantial~~ Completion shall be achieved not later than

(Here insert any special provisions for liquidated damages relating to failure to complete on time.)

October 15, 1985

A \$100.00 penalty per day for every day over 180 days will be assessed that the building is not fully completed.
Not responsible for any delays due to strikes.

1) DRAINAGE

- a) Sewer Manhole - 1
- b) Catch Basins - 2
- c) Roof & Floor Drains

2) SITE WORK

- a) Excavation
- b) Backfill
- c) Compaction (95%)
- d) Grading
- e) Gravel
- f) Asphalt

NO LANDSCAPING & NO SIDEWALK

3) FOOTINGS & FOUNDATION4) SHELL WALLS

- a) 12" Block Wall
- b) 8" Block Wall
- c) 4" Brick Veneer

5) FLOORS

- a) Gravel
- b) Vapor Barrier 1"
- c) Concrete Slab 4"
- d) Neoprene Strip & Styrofoam

6) ROOF

- a) Metal Deck
- b) Steel Bar Joist
- c) Insulation
- d) Tar & Gravel Roofing Material

7) INTERIOR PARTITIONING ACCORDING TO PLANS8) HUNG CEILING9) PLUMBING10) H.V.A.C.11) ELECTRICAL - SEE NOTE

ND DKH

12) PAINTING

1. Bathroom, Electrical Room and Mechanical Room

SPECIAL NOTES: EXTRA

- NIB
E.K.H.
- 1) ~~ELECTRICAL~~ NOT INCLUDING THE ELECTRICAL LIFTS. ALLOWANCE \$9000.00 FOR 3 LIFTS.
 - 2) ROCK EXCAVATION - ALLOWANCE \$50.00 PER CUBIC YARD
 - 3) NO GAS FITTINGS
 - 4) NO CURBING - EXISTING ALREADY

NIB E.K.H.

ARTICLE 4
CONTRACT SUM

The Owner shall pay the Contractor in current funds for the performance of the Work, subject to additions and deductions by Change Order as provided in the Contract Documents, the Contract Sum of

TWO HUNDRED SIXTY THOUSAND (\$260,000.00) DOLLARS.

The Contract Sum is determined as follows:

(State here the base bid or other lump sum amount, accepted alternates, and unit prices, as applicable.)

See attached sheet - Schedule B - Page 1 of one page

ARTICLE 5
PROGRESS PAYMENTS

Based upon Applications for Payment submitted to the Architect by the Contractor and Certificates for Payment issued by the Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the Contract Documents for the period ending the _____ day of the month as follows:

~~Not later than _____ days following the end of the period covered by the Application for Payment
_____ percent (_____ %) of the portion of the Contract Sum properly allocable to labor, materials and equipment incorporated in the Work and _____ percent (_____ %) of the portion of the Contract Sum properly allocable to materials and equipment suitably stored at the site or at some other location agreed upon in writing, for the period covered by the Application for Payment, less the aggregate of previous payments made by the Owner; and upon Substantial Completion of the entire Work, a sum sufficient to increase the total payments to _____ percent (_____ %) of the Contract Sum, less such amounts as the Architect shall determine for all incomplete Work and unsettled claims as provided in the Contract Documents.~~

(If not covered elsewhere in the Contract Documents, here insert any provision for limiting or reducing the amount retained after the Work reaches a certain stage of completion.)

See Schedule "C" attached and incorporated hereto.

greater than 10 days

Payments due and unpaid under the Contract Documents shall bear interest from the date payment is due at the rate entered below, or in the absence thereof, at the legal rate prevailing at the place of the Project.

(Here insert any rate of interest agreed upon.)

(Usury laws and requirements under the Federal Truth in Lending Act, similar state and local consumer credit laws and other regulations at the Owner's and Contractor's principal places of business, the location of the Project and elsewhere may affect the validity of this provision. Specific legal advice should be obtained with respect to deletion, modification, or other requirements such as written disclosures or waivers.)

GENERAL CONDITION	\$ 30,000.00
SITE WORK	50,000.00
CONCRETE	34,717.00
MASONRY	83,689.00
BAR JOIST DECK	19,760.00
ROOFING	10,000.00
INTERIOR PARTITIONS	14,234.00
HUNG CEILING	1,000.00
PLUMBING	3,000.00
ELECTRICAL	3,000.00
H.V.A.C.	3,000.00
PAINTING	1,000.00
ASPHALT	<u>6,600.00</u>
TOTAL	\$ 260,000.00

NY EKH.

ARTICLE 6
FINAL PAYMENT

Final payment, constituting the entire unpaid balance of the Contract Sum, shall be paid by the Owner to the Contractor when the Work has been completed, the Contract fully performed, and a final Certificate for Payment has been issued by the Architect.

ARTICLE 7
MISCELLANEOUS PROVISIONS

7.1 Terms used in this Agreement which are defined in the Conditions of the Contract shall have the meanings designated in those Conditions.

7.2 The Contract Documents, which constitute the entire agreement between the Owner and the Contractor, are listed in Article 1 and, except for Modifications issued after execution of this Agreement, are enumerated as follows:

(List below the Agreement, the Conditions of the Contract (General, Supplementary, and other Conditions), the Drawings, the Specifications, and any Addenda and accepted alternates, showing page or sheet numbers in all cases and dates where applicable.)

PK-H
NE
All work to be done in accordance with drawings submitted to us for bid on March 8, 1985 - A1 - A8 included. Plus S1 prepared by SAVIANO ASSOCIATES, 21 Moon street, Boston, MA, including specifications BOOK PREPARED by SAVIANO ASSOCIATES regarding subject property.
REVISIONS AS FOLLOWS:

- 1.) 1 Bathroom instead of 2 as shown on plans (A-1)
- 2.) No dropped ceilings in offices as shown on plans (A-1)
Just 1 in bathroom. electrical and mechanical room.

7.3 This Contract is contingent upon PLYMPTON REALTY TRUST (Owner) being able to acquire full legal recordable title to the property from the Boston Redevelopment Authority.

7.4 VARRASSO CONSTRUCTION CORP. (Contractor) agrees that it alone shall be fully responsible for compliance with the Compliance and Enforcement Program List issued by the Boston Redevelopment Authority (copy attached and incorporated hereto as Schedule "E").

This Agreement entered into as of the day and year first written above.

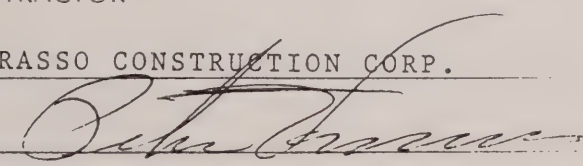
OWNER

CONTRACTOR

PLYMPTON REALTY TRUST

VARRASSO CONSTRUCTION CORP.

By: 

By: 

- 1.) Upon signing of Contract - 5% deposit - THIRTEEN THOUSAND DOLLARS (\$13,000.00)
- 2.) Thereafter payment will be made based upon Certificate for Payment issued by the Architect which shall be based upon approved Applications for Payment submitted by the Contractor in the form, a copy of which is attached and incorporated into this Contract labeled Schedule "D".
- 3.) There shall be no greater than six total payments.
- 4.) The Parties hereto agree that the Owner shall hold back 15% of each payment all to be placed in an escrow account and paid to Contractor 45 days after issuance of a Certificate of Occupancy by the City of Boston, and Owner receives a certificate issued by the Architect that all work required of Contractor has been fully completed to the Architects professional satisfaction.

J.K.H.

NB

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

PAGE ONE OF TWO

PROJECT: PLYMTON GARAGE BUILDING
17-23 WAREHAM STREET
BOSTON, MA 02118

ARCHITECT: SAVIANO ASSOCIATES

ARCHITECT'S PROJECT NO:

TO (Owner) PLYMTON REALTY TRUST.
35 WAREHAM STREET
BOSTON, MA 02118

CONTRACTOR: VARRASSO CONSTRUCTION CORP.

CONTRACT FOR:

APPLICATION DATE:

APPLICATION NO:

ATTN:

PERIOD FROM:

TO

CHANGE ORDER SUMMARY

Change Orders approved in previous months by Owner —		ADDITIONS \$	DEDUCTIONS \$
TOTAL			
Subsequent Change Orders			
Number	Approved (date)		

TOTALS

Net change by Change Orders \$

State of: County of:

The undersigned Contractor certifies that the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by him for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that the current payment shown herein is now due.

Contractor:

Subscribed and sworn to before me this

day of

, 19

Notary Public:

My Commission expires:

By: Date:

In accordance with the Contract and this Application for Payment the Contractor is entitled to payment in the amount shown above.

Architect:

☒ OWNER

☒ ARCHITECT

☒ CONTRACTOR

☐

☐

This Certificate is not negotiable. It is payable only to the payee named herein and its issuance, payment and acceptance are without prejudice to any rights of the Owner or Contractor under their Contract.

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached. *E.K.H.*

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NUMBER:

APPLICATION DATE:

PERIOD FROM:

TO:

ARCHITECT'S PROJECT NO:

A ITEM No.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D Previous Applications	E WORK COMPLETED		F Stored Materials (not in D or E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE TO FINISH (C-G)	I RETAINAGE
				Work in Place	This Application				
	GENERAL CONDITION	30,000.00							
	SITE WORK	50,000.00							
	CONCRETE	34,717.00							
	MASONRY	83,689.00							
	BARJOIST DECK	19,760.00							
	ROOFING	10,000.00							
	INTERIOR PARTITIONS	14,234.00							
	HUNG CEILING	1,000.00							
	PLUMBING	3,000.00							
	ELECTRICAL	3,000.00							
	H.V.A.C.	3,000.00							
	PAINTING	1,000.00							
	ASPHALT	6,600.00							
	TOTAL:	\$260,000.00							

MEMORANDUM

APRIL 18, 1985

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: RICHARD P. GARVER, DEPUTY DIRECTOR AND
MARIA FARIA, ACTING PROJECT COORDINATOR

SUBJECT: SOUTH END URBAN RENEWAL AREA, PROJECT NO. MASS R-56
FINAL DESIGNATION OF REDEVELOPER OF RE-USE
PARCEL 54B/ 17-23 WAREHAM STREET

SUMMARY: This memorandum requests that the Authority finally designate Plympton Realty Trust as Redeveloper of Re-use Parcel 54B in the South End Urban Renewal Area.

On March 29, 1984, Plympton Realty Trust of 29 Wareham Street was tentatively designated as Redeveloper of Re-use Parcel 54B in the South End Urban Renewal Area, Project No. Mass R-56. Parcel 54B is located at 17-23 Wareham Street and contains approximately 8,506 square feet of vacant land.

The proposal submitted by Messrs. Bethoney, Principals of Plympton Realty Trust, calls for the development of Parcel 54B into six (6) carbays, storage area and office space. The new structure will be located adjacent to the 29 Wareham Street property. It will consist of a one-story brick, exterior dark brick veneer building with bronze anodized doors and a ten (10) foot gate will be erected on Wareham Street side. To screen the company's operation from the public, Messrs. Bethoney will erect an eight (8) foot new dark red brick wall around the entire perimeter of their operation.

The total development cost has been estimated at \$289,800.00. According to the financial information provided, it has been indicated that Plympton Realty Trust has a firm financial commitment of \$250,000.00 from the Bank of Boston for construction/ permanent mortgage. The balance of the funds will be provided from Messrs. Bethoney's personal financial account.

Also, in compliance with all aspects and specifications of the Urban Renewal Plan, Plympton Realty Trust's submitted drawings have been reviewed and approved by the Authority's Urban Design Department.

I, therefore, recommend that Plympton Realty Trust be finally designated as Redeveloper of Parcel 54B in the South End Urban Renewal Area and that the final working drawings be approved.

An appropriate resolution is attached.



